



Council Action Form

MEETING DATE	Wednesday, May 10, 2017			
TITLE	NEW BUSINESS ITEM F: Consider a Resolution Declaring an Economic Revitalization Area and Approving Application for Real Property Tax Abatement (Tri-Form LLC)			
SUBMITTED BY	Name and Title: Town Manager, Dax Norton Department: Economic Development			
MEETING TYPE	Work Session Executive	Regular	Special	Retreat
AGENDA CLASSIFICATION	Consent	Presentation	Unfinished Business	New Business
	Ordinance	Resolution	Employment Contract	Proposal
ORDINANCE/RESOLUTION (New ordinances or resolutions assigned a new)	1st Reading	2nd Reading	PUBLIC HEARING	3rd Reading
	Ordinance #:		Resolution #:2017-17	
CONTRACTS (Contracts must be previously signed by vendor for submission)	Contract Required: Yes No		Signed Contract Attached: Yes No	
APPROVALS/REVIEWS	Department Head		Budget/Finance	
	Assistant Town Manager		Legal Counsel - Dennis Otten	
	Town Manager		Other:	
BACKGROUND(Includes Description and justification)	GDI has applied for a speculative abatement for a building to be built in the Fishback Creek Business park. This park is just north of Amazon. They have applied for the standard 10 year abatement. See Application for more details. They are applying for abatement in an area that has not previously been designated an economic revitalization area (ERA). The area must first be designated an ERA prior to approving the abatement. This resolution declares the town's intent to declare this area an ERA and approve the abatement. This is step one of 2. The RDC will also consider this abatement application request and declaration.			

BUDGET AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted \$:	No
	Expenditure \$:	No
	Source of Funds \$:	N/A
	Additional Appropriation #:	No
	Narrative:	
Resolution and Ordinance Only)	Hold 1st Reading	
	Not Hold 1st Reading	
	Approve on Second Reading	
	Deny Approval	
PROJECT TIMELINE	1. Approve Declaratory Resolution in May. 2. Publish intent to consider a confirmatory resolution in June. 3. Hold Public Hearing in June. The RDC will follow the same timeline and process	
STAFF RECOMMENDATION (Town Council reserves the right to accept or deny recommendations)	Approve the declaratory resolution	
SUPPLEMENTAL INFORMATION (List of all attachments)	Resolution	